FRANKLIN TEMPLETON INVESTMENTS

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For Immediate Release

Franklin Resources, Inc. Announces Month-End Assets Under Management

San Mateo, CA, December 8, 2009 - Franklin Resources, Inc. (Franklin Templeton Investments) (NYSE: BEN) today reported preliminary month-end assets under management by the company's subsidiaries of $539.7 billion at November 30, 2009, compared to $523.1 billion at October 31, 2009 and $404.6 billion at November 30, 2008.

ASSETS UNDER MANAGEMENT

(In billions)	*Preliminary* **30-Nov-09**	**31-Oct-09**	**30-Sep-09**	**30-Jun-09**	**30-Nov-08**
Franklin Templeton Investments:					
Equity:					
Global/international	$185.1	$179.4	$183.1	$153.1	$137.5
Domestic (U.S.)	63.9	62.2	63.9	56.7	53.9
Total equity	249.0	241.6	247.0	209.8	191.4
Hybrid	101.8	98.0	98.2	85.8	75.3
Fixed-Income:					
Tax-free	69.0	68.6	69.6	62.4	56.6
Taxable:					
Global/international	73.3	68.8	63.3	50.2	43.9
Domestic (U.S.)	39.9	39.2	38.4	35.5	29.0
Total fixed-income	182.2	176.6	171.3	148.1	129.5
Cash Management*	6.7	6.9	6.9	7.5	8.4
Total	**$539.7**	**$523.1**	**$523.4**	**$451.2**	**$404.6**

* Includes both U.S.-registered money market funds and foreign funds with similar investment objectives.

Franklin Resources, Inc. is a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience. For more information, please call 1-800/DIAL BEN® or visit franklinresources.com.

Forward-Looking Statements:
The financial results in this press release are preliminary. Statements in this press release regarding Franklin Resources, Inc. ("Franklin") and its subsidiaries, which are not historical facts, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve a number of known and unknown risks, uncertainties and other important factors, some of which are listed below, that could cause the actual results and outcomes to differ materially from any future results or outcomes expressed or implied by such forward-looking statements. These and other risks, uncertainties and other important factors are described in more detail in Franklin's recent filings with the U.S. Securities and Exchange Commission, including, without limitation, in Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations in Franklin's Annual Report on Form 10-K for the fiscal year ended September 30, 2009.

- Volatility and disruption of the capital and credit markets, and adverse changes in the global economy, may significantly affect our results of operations and put pressure on our financial results.
- The amount and mix of our assets under management are subject to significant fluctuations.
- We are subject to extensive and complex, overlapping and frequently changing rules, regulations and legal interpretations.
- Regulatory and legislative actions and reforms have made the regulatory environment in which we operate more costly and future actions and reforms could adversely impact our assets under management, increase costs and negatively impact our profitability and future financial results.
- Changes in tax laws or exposure to additional income tax liabilities could have a material impact on our financial condition, results of operations and liquidity.
- Our ability to maintain the beneficial tax treatment we anticipate with respect to non-U.S. earnings we have repatriated is based on current interpretations of the American Jobs Creation Act of 2004 (the "Jobs Act") and permitted use of such amounts in accordance with our domestic reinvestment plan and the Jobs Act.
- Any significant limitation or failure of our software applications, technology or other systems that are critical to our operations could constrain our operations.
- Our investment management business operations are complex and a failure to properly perform operational tasks or the misrepresentation of our products and services could have an adverse effect on our revenues and income.
- We face risks, and corresponding potential costs and expenses, associated with conducting operations and growing our business in numerous countries.
- We depend on key personnel and our financial performance could be negatively affected by the loss of their services.
- Strong competition from numerous and sometimes larger companies with competing offerings and products could limit or reduce sales of our products, potentially resulting in a decline in our market share, revenues and net income.
- Changes in the third-party distribution and sales channels on which we depend could reduce our revenues and hinder our growth.
- Our increasing focus on international markets as a source of investments and sales of investment products subjects us to increased exchange rate and other risks in connection with earnings and income generated overseas.
- Poor investment performance of our products could affect our sales or reduce the level of assets under management, potentially negatively impacting our revenues and income.
- We could suffer losses in earnings or revenue if our reputation is harmed.
- Our future results are dependent upon maintaining an appropriate level of expenses, which is subject to fluctuation.
- Our ability to successfully integrate widely varied business lines can be impeded by systems and other technological limitations.

- Our inability to successfully recover should we experience a disaster or other business continuity problem could cause material financial loss, loss of human capital, regulatory actions, reputational harm or legal liability.
- Certain of the portfolios we manage, including our emerging market portfolios, are vulnerable to significant market-specific political, economic or other risks, any of which may negatively impact our revenues and income.
- Our revenues, earnings and income could be adversely affected if the terms of our management agreements are significantly altered or these agreements are terminated by the funds and other sponsored investment products we advise.
- Regulatory and governmental examinations and/or investigations, civil litigation relating to previously settled regulatory and governmental investigations, and the legal risks associated with our business, could adversely impact our assets under management, increase costs and negatively impact our profitability and/or our future financial results.
- Our ability to meet cash needs depends upon certain factors, including the market value of our assets, operating cash flows and our perceived credit worthiness.
- Diverse and strong competition limits the interest rates that we can charge on consumer loans.
- Our business could be negatively affected if we or our banking subsidiaries fail to remain well capitalized, and liquidity needs could affect our banking business.
- We are dependent on the earnings of our subsidiaries.

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